



BANK OF HALLS

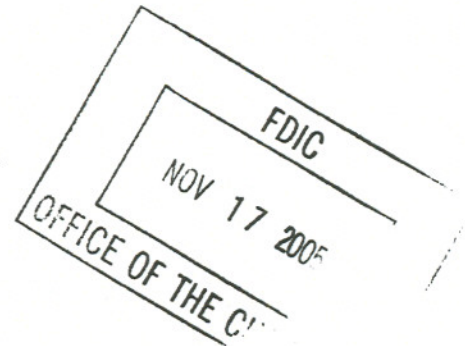
ESTABLISHED 1899

HALLS, TENNESSEE 38040

PHONE 731-836-7515

0C05-435

November 2, 2005



Honorable Donald E. Powell
Chairman
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington, D. C. 20429

Dear Chairman Powell:

I write on behalf of thousands of small town bankers in this great country of ours concerning Wal-Mart Stores, Inc.'s application for a Utah Industrial Bank or Industrial Loan Company charter (ILC) and Federal Deposit Insurance.

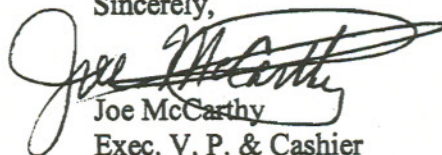
I strongly urge you to deny this application.

I recently read of the serious troubles New Orleans is facing in building back their city. The small independent merchants who were wiped out by recent flooding are collecting insurance if they were insured and those who were not insured are choosing to start over somewhere else. Every one knows that the small business owners provide the bulk of jobs and local support for schools and community activities.

I live in a small town of 2500 people. We used to have ten grocery stores, three hardware stores, three drug stores, three furniture stores, three implement dealers, five dry-goods stores. Wal-Mart is ten miles south of our town and twelve miles north of our town. They have almost destroyed us. One drug store, one grocery store, and one hardware store are struggling to survive. Our town has become a bedroom town all because of Wal-Mart. I know what I am talking about. I was in a retail store for 22 years before Wal-Mart came on the scene.

The small independent home town banker plays a very important role in the life of their little town and community. Our people need the home town bank. I urge you to save the small towns over our country by saving the small banks from Wal-Mart destruction.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe McCarthy", with a large, sweeping flourish extending to the right.

Joe McCarthy
Exec. V. P. & Cashier
Bank of Halls
Halls, TN 38040